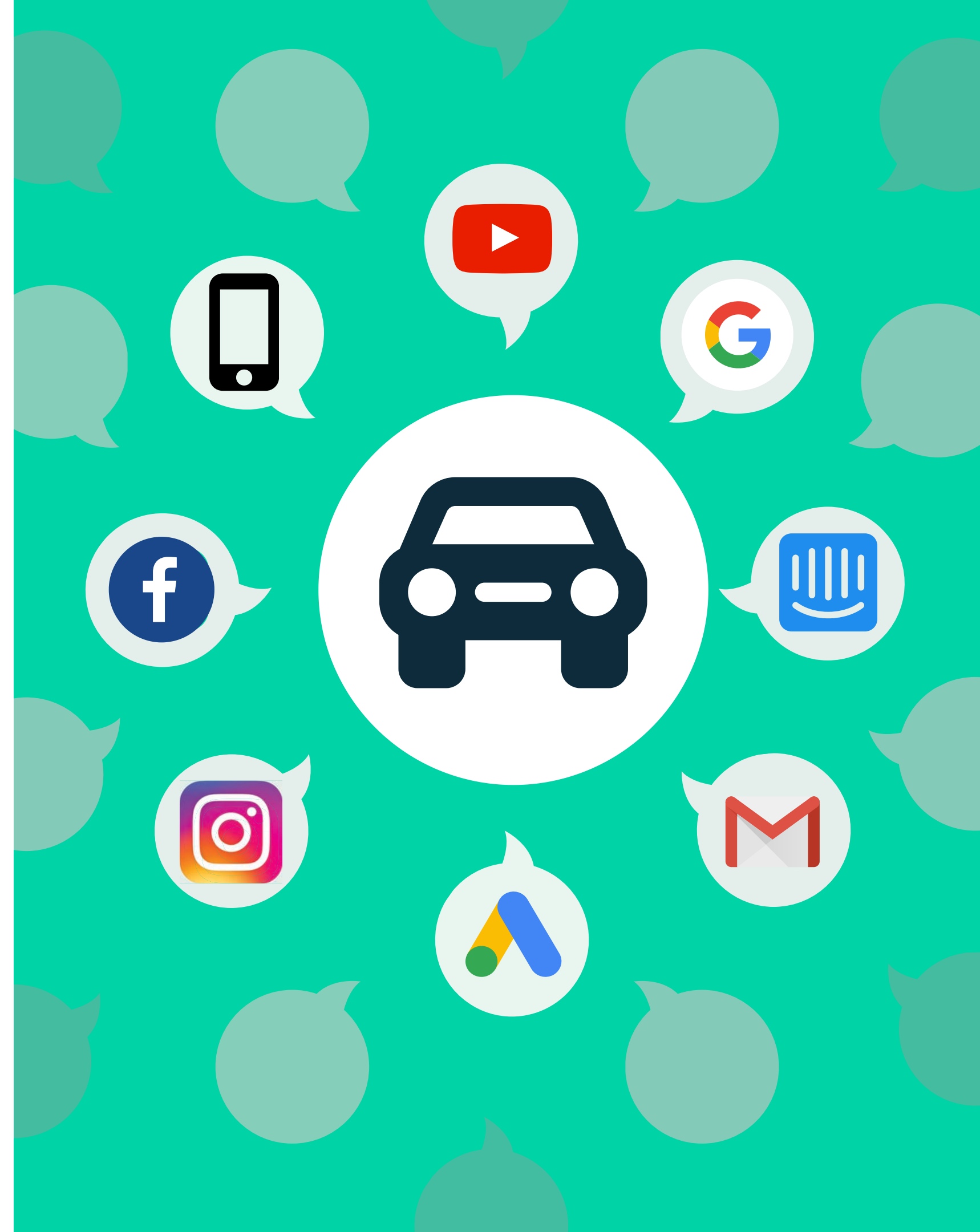


Conversion Benchmark Report for **Automotive**

Discover conversion trends, stats, averages and benchmark your performance against other businesses in the Automotive industry.



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About this report

This report highlights conversion trends, stats, and averages to help benchmark your performance against competitors and other businesses in the Automotive industry.

We sampled the Ruler Analytics global database which consists of high-budget advertisers and marketers who seek higher value leads, with the period between the initial visit and the conversion[†] taking place over an extended course of time. As such, this report is aimed towards the behaviour of larger, lead-based businesses and more sophisticated marketers.

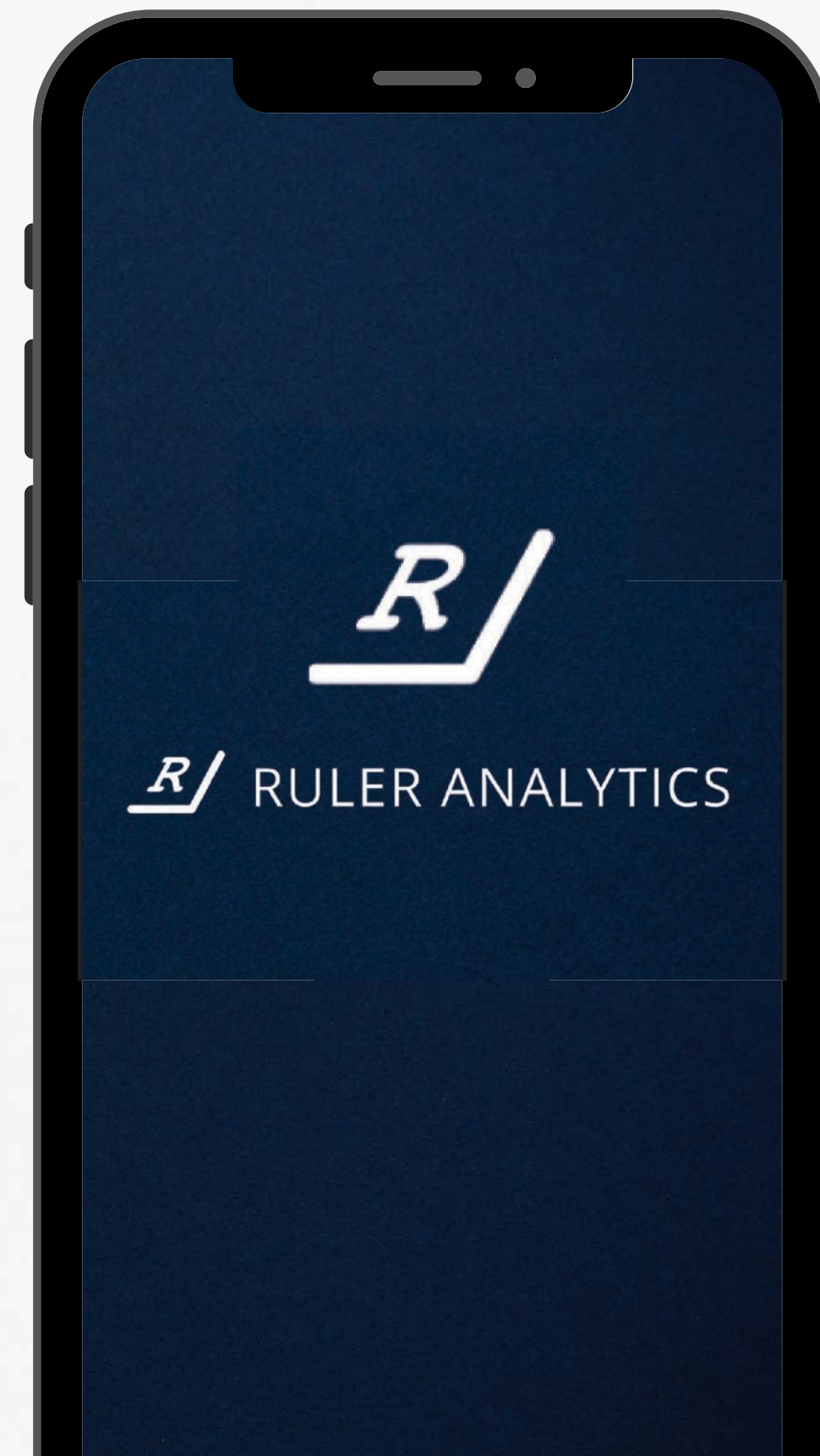
[†] we've only included conversions that were qualified as a meaningful action.

Who are we?

Ruler Analytics is a visitor level multi-touch marketing attribution product for forms, phone calls and live chat, evidencing every step a visitor makes in their journey and matching revenue back to the source.

By automatically integrating with your CRM, analytics and other products, Ruler 'closes the loop' between leads and revenue. Ruler Analytics call tracking and multi-touch marketing attribution technology enables organisations to attribute revenue to their marketing activity and understand the steps customers make in the decision making process.

By closing the loop between sales revenue and marketing activity, Ruler's platform provides a single point of truth to identify which campaigns are driving revenue, allowing organisations to make meaningful decisions to optimise marketing spend. With 1,000+ integrations with the world's leading applications, Ruler Analytics can sync data back to Google Analytics, your CRM or paid media solutions to give insight where you need it most.





Receive answers to the most complex questions

The best thing about this benchmark report is it will help you confront the most intricate questions commonly asked by company executives and clients, such as:

01

How does marketing help bring in conversions?

02

What are my competitors doing to generate conversions?

03

How well are my competitors and other businesses in the industry performing?

04

What channels are most, or least, effective at driving conversions?

05

Which online channels are making the telephone ring?

More importantly, benchmarking your activity allows you to understand how well you're actually performing compared to other businesses in your industry and evaluate where you're going right—or wrong.



How are car dealerships accelerating conversion performance?

The automotive market falls behind many others due to the high-value nature of the purchase. That said, digital marketing has become an increasingly important part of the consumer journey as more savvy buyers are reviewing and comparing car models, prices and finance options online.

2.0% Automotive has an average conversion rate of 2.0%, but top performers convert up to 15.7%

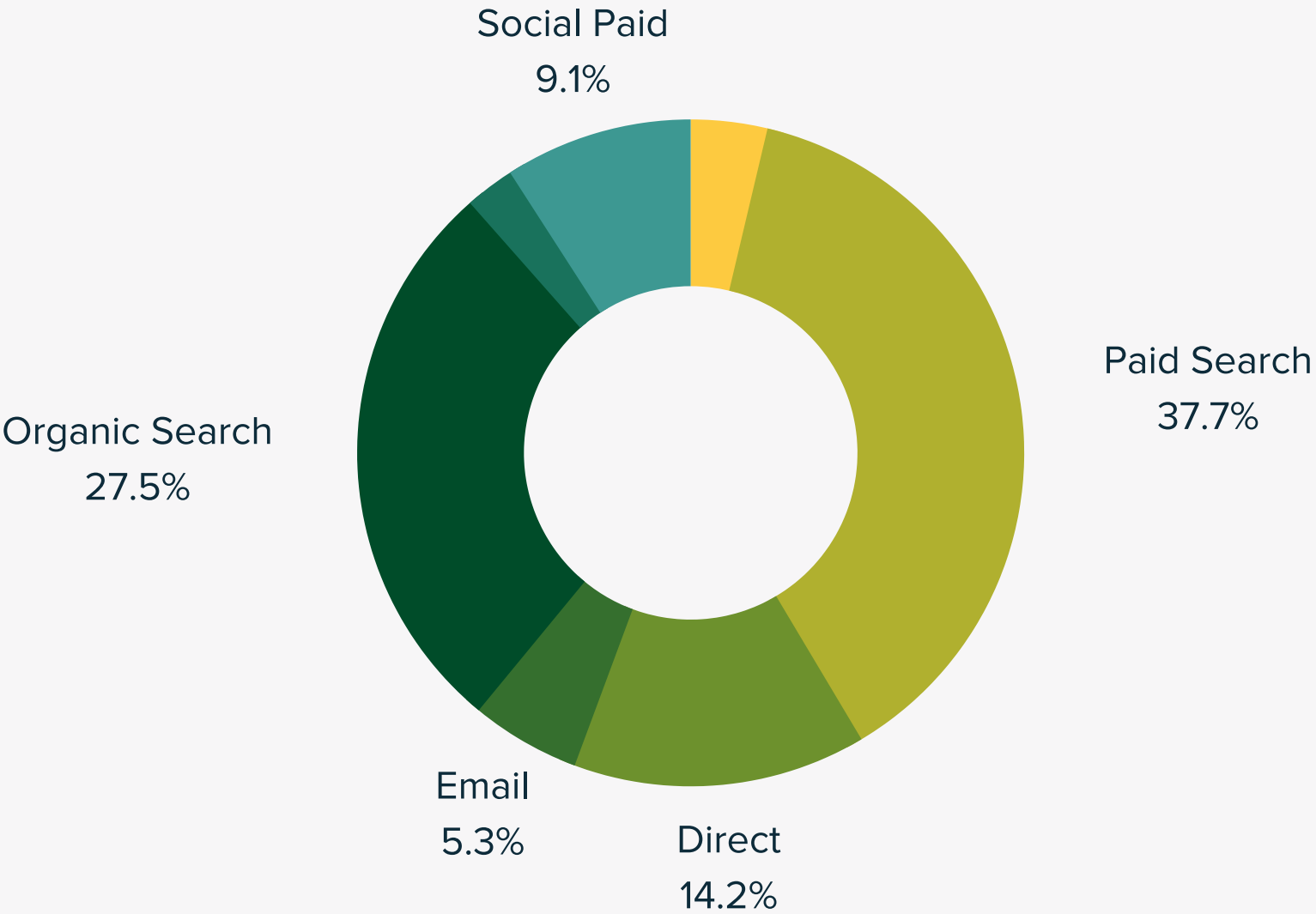
Website visitors by channel

38% of website visitors came from Paid Search

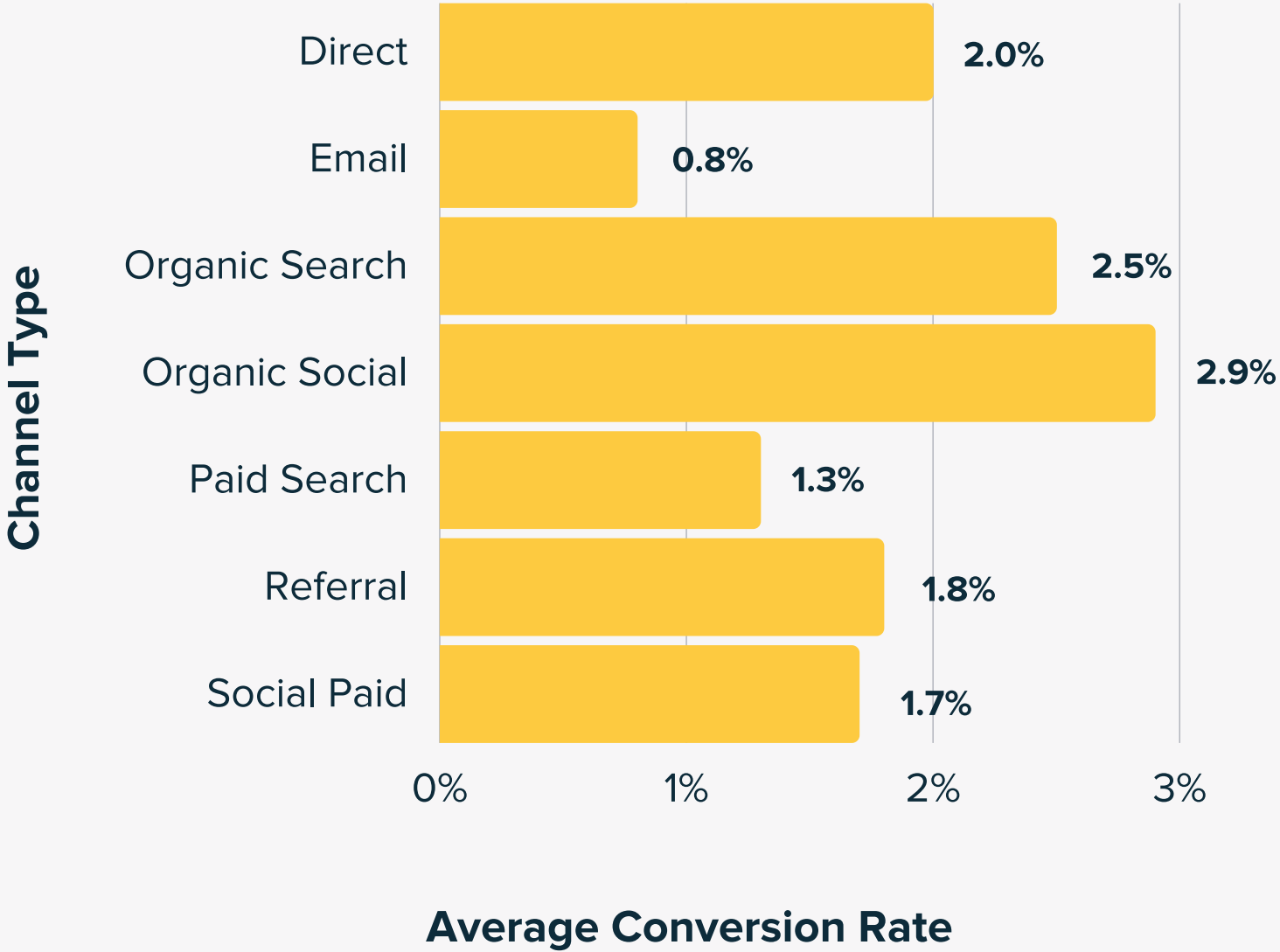
Automotive marketers have turned to Paid Media and Organic Search to drive more users at the awareness stage and help reach more prospective car buyers.

Generally, the sale for a car starts online. However, more than 95% of purchases still happen at the dealership, and data suggests that Organic Search is the first place consumers go to jump-start their customer journey. Car-buying is a visual process, and more than 45% of consumers view more than 37 car images on a search engine throughout the entire buying process.

Traffic by Channel Type



Average Conversion Rate by Channel



Conversion rate by channel

Organic marketing has a significant influence on conversions

Instagram and Facebook offer many visual formats, including static images, carousels, catalogues, videos, and messenger prompts that navigate car buyers down the funnel to purchase.

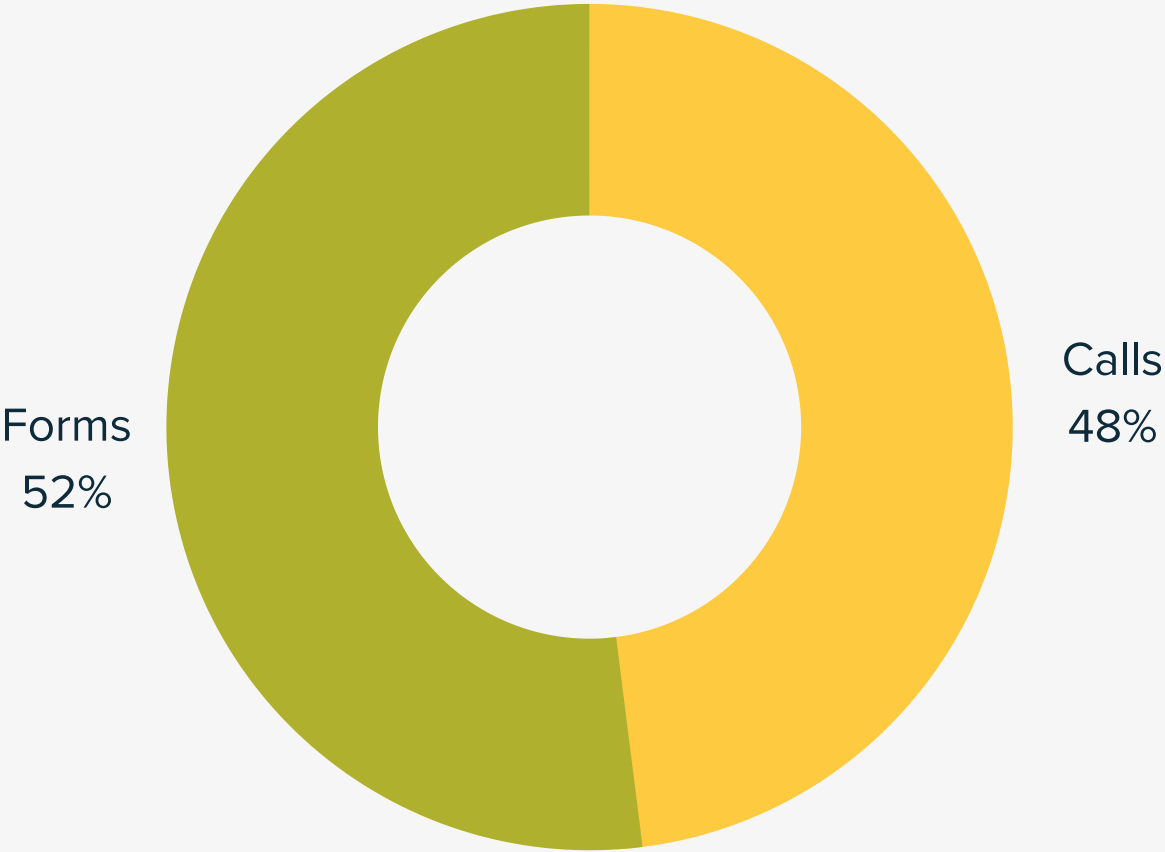
Customer reviews offer social proof that can sway consumer behaviour and shopping decisions. Car buyers will seek out reviews on Facebook and Trustpilot to help make key purchasing decisions. Investing time into your social proof will not only fuel your credibility but will lead to higher conversion rates.

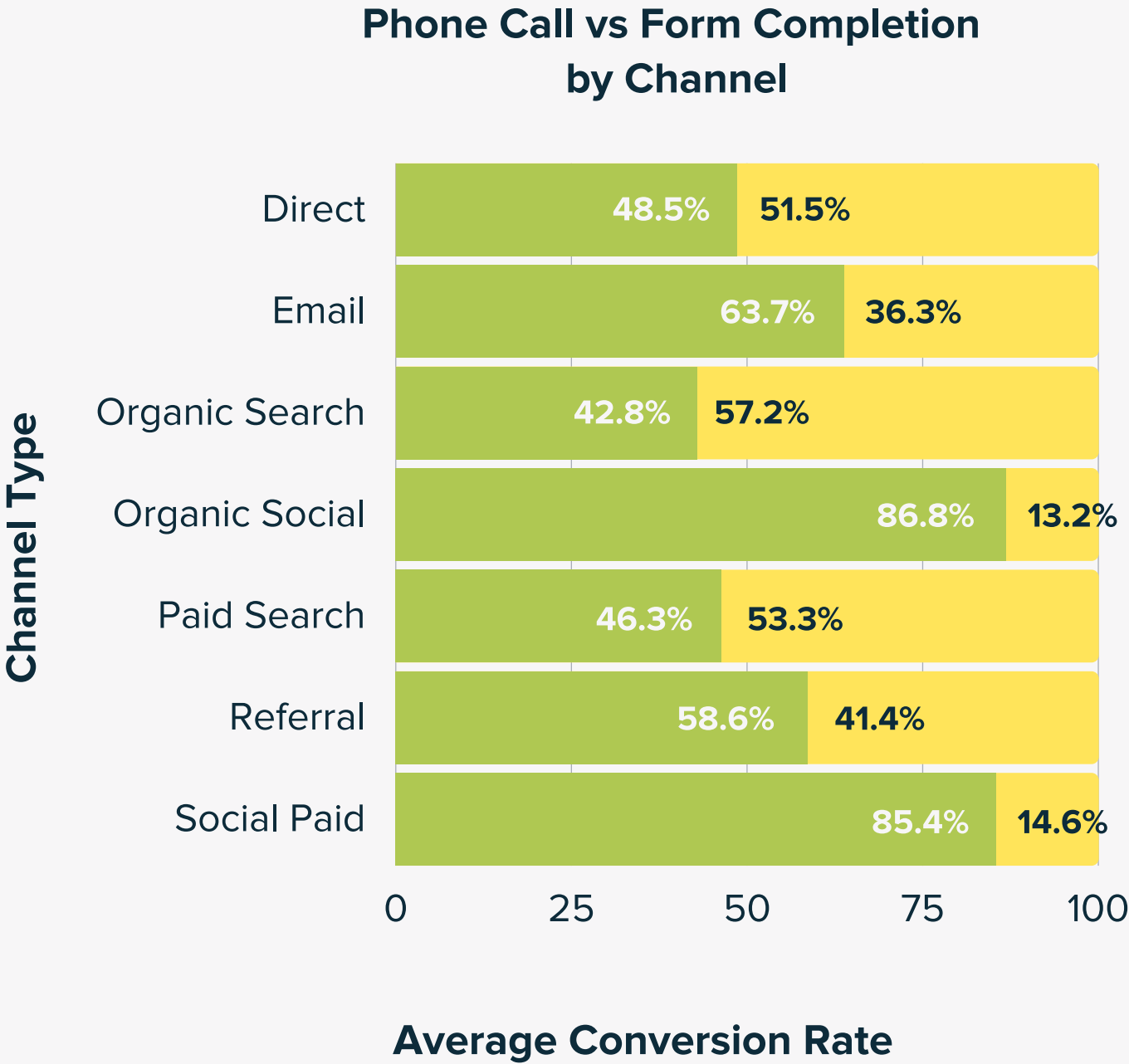
Share of phone calls vs forms

48% of car buyers researching online will make a phone call on their initial contact

Phone calls are a huge driver for conversions and revenue in the automotive industry. Ruler Analytics offline solution tracks, records, and manages thousands of calls on behalf of many car dealerships each year. Analysing our call data, we found that phone call enquiries often result in car sales, more so than web forms.

Share of Calls vs Forms





Share of phone calls vs. forms by channel

Forms convert at a better rate, but call conversions often lead to higher value opportunities

The Automotive industry is an extremely competitive market, and more businesses are taking advantage of Paid Media to help accelerate call conversions. The number of search queries containing the terms “near me” and “nearby” has grown by 60% in the past two years. Automotive marketers are using this trend to their advantage and investing click-to-call campaigns to influence drive higher quality leads. If Paid Media or click-to-call ads isn’t a part of your arsenal, then there’s a great chance that you’re getting lapped by your competitors.

 **Forms**  **Calls**



Trends and observations shaping Automotive marketing

By now, you should have a better idea of how you stack up against the competition. But what next? Here is a summary of the trends and observations that we've uncovered working alongside automotive organisations.

1. Increased focus on customer value

While many businesses rely on monthly recurring revenue or repeat purchases, it's a completely different matter for the automotive industry. Consumers aren't looking to make a car purchase several times a year.

With that said, dealers have introduced customised plans based on the make of the vehicle they sell to ensure that they maximise the value of each customer visit.

2. Customer reviews factor into buying decisions

Reviews from previous buyers are the most trusted source of information on the web and can tell prospective buyers many things that a car dealership can't.

Online reviews play a significant role in the buying decision and will often lead to an offline purchase. That said, this can make it difficult for car dealerships to prove the exact value of reviews as they don't have full visibility into customer buying cycle.

3. Online journey leads to offline purchase

Due to the bespoke and premium nature of the product, leads will often originate online but will go on to close into a deal over the phone or instore.

Phone calls are significant to auto dealerships, but many still aren't closing the loop to convert those callers into customers.

Going beyond basic conversion tracking

There's no use in generating conversions if they're not going to lead to valuable outcomes.

If your goal is to drive more sales, then conversion tracking is just the first step on your road to success.

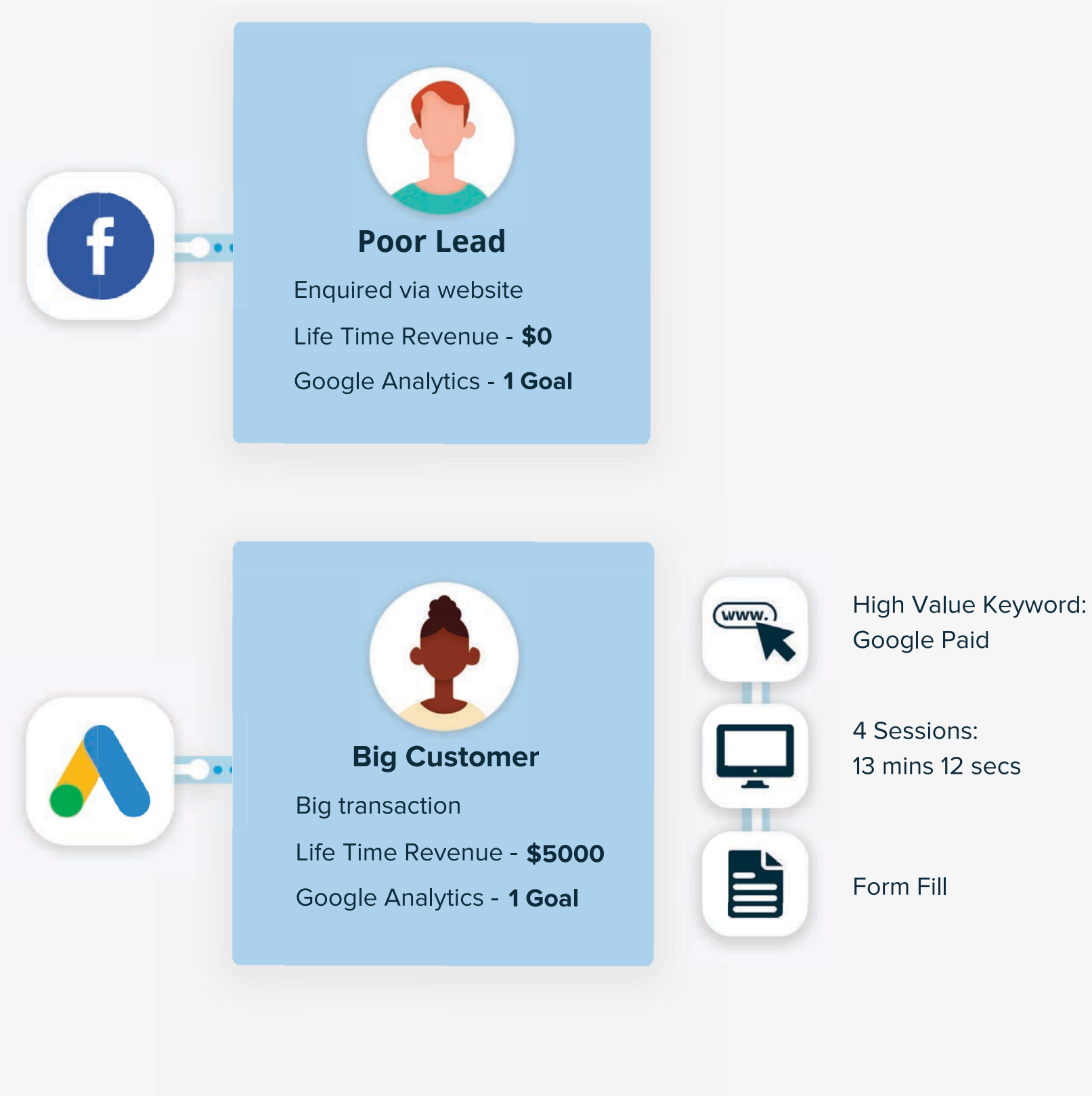
Knowing which channels, campaigns and keywords are driving your conversions is key, but in most cases, conversions aren't actual sales—at least not yet.

Previously, conversions were an acceptable way of measuring your performance, when sales, marketing and success teams sat in silos, divided by language, goals, processes and systems.

But, by focusing on conversion quantity over quality, means you're being misguided, and as a result, can end up focusing on the wrong activities that fail to generate any value.

For marketers to make reliable decisions about their campaigns, they need to base those decisions on bottom-line revenue data—not values for traffic, leads, or goal completions.

By honing in on conversion value and revenue generated, marketers can make smarter decisions to choose the marketing activities that yield the most incremental revenue.





The solution

Marketers who are responsible for spending money to generate conversions and leads should have a solution in place to see which campaigns and channels are driving valuable opportunities. To unlock data and track which of your conversions are leading to positive business outcomes, you need a solution that can...

Track

Track all the interactions throughout an individual customer journey.

Capture

Capture call activity and identify which of your marketing initiatives are making the telephone ring.

Integrate

Integrate with your CRM and marketing tools (i.e Google Analytics, Google Ads) so that you can gain complete visibility of each conversion path's profitability.

Attribute

Attribute revenue back to your marketing channels and can support long and complex sales journeys.

Measure your lead generation with closed-loop reporting

Unlike traditional marketing measurement, closed loop reporting allows you to focus on metrics that tell you more about your customers and combines both sales and marketing data to give you a complete picture of your overall performance.

Closed-loop marketing allows sales, marketing and success teams to collaborate on conversion and revenue data to determine which specific marketing activities are most effective in driving sales

When you combine your web analytics with customer relationship management (CRM) system and customer success tools, there is more clarity on sales and marketing efforts—which ultimately leads to smarter business decisions and positive business outcomes.



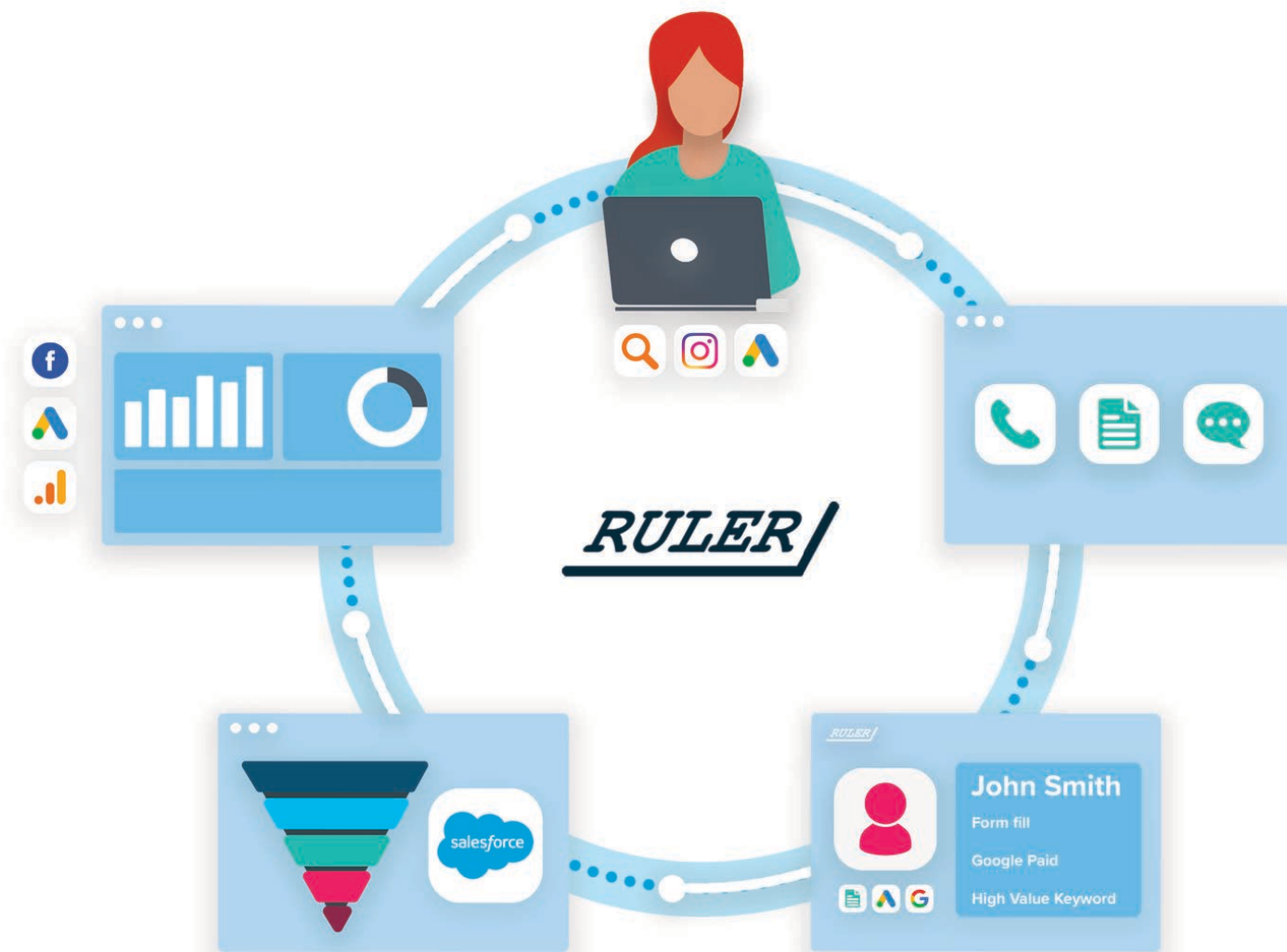
Closed-loop reporting with Ruler Analytics

Ruler is a closed-loop multi-channel attribution tool that helps you definitively prove your marketing ROI. It enables you to connect all of your marketing efforts directly to revenue.

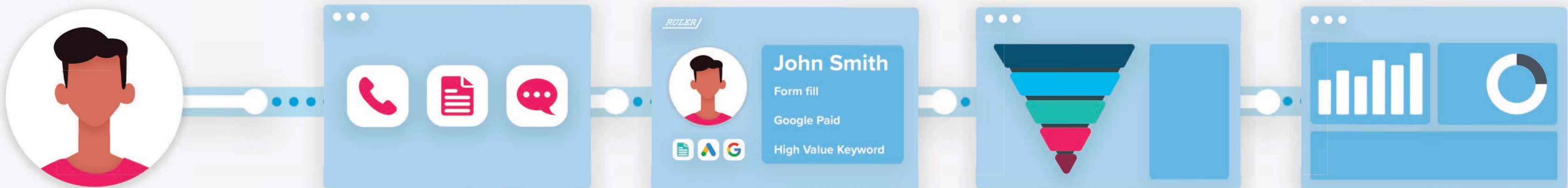
Ruler Analytics does this by identifying your website users and tracks their unique journey over multiple touchpoints. Once an anonymous visitor converts into a lead, Ruler Analytics matches the user's details to their marketing touchpoints and sends all this data to your CRM.

This populates the sales team's system with conversion and marketing data, which helps them learn more about each prospect before reaching out to them.

Then, when a lead closes into revenue, the sales data is sent back into the Ruler Analytics dashboard. You can integrate this with Google Ads, Google Analytics and more so that you can measure marketing ROI straight from your favourite reporting tools.



How Ruler's closed loop works



01

Traffic

Ruler tracks each anonymous visitor to the website over multiple sessions, traffic sources and keywords.

02

Website

When a visitor converts via form, call tracking or live chat on your website, their data is captured.

03

Matching

Ruler matches the real user's details with their marketing touchpoints.

04

Integration

The marketing and conversion data is sent to your CRM. Marketing data includes channel, source, campaign, keyword and/or landing page.

05

Close the Loop

Upon conversion, revenue is attributed to the channels, campaigns and keywords that influenced it and can be fired into the marketing apps you choose.



Benefits of closed-loop reporting

By switching from traditional marketing measurement to closed-loop reporting, you can enjoy the following key benefits:

Better sales and marketing alignment

With closed-loop marketing, both sales and marketing can form an alliance. Sales benefit from the data marketing feeds into the CRM and can see which topics, products and features leads are most interested in. Meanwhile, marketing teams can see which of their activities generated the most sales and can use that insight to drive more qualified leads — so everybody wins!

Increased channel effectiveness

With closed-loop marketing, you can determine which channels drive the most valuable outcomes. Identifying your most effective marketing activities will allow you to build and create more targeted campaigns, allowing you to increase conversion rates and boost lead quality.

Better customer experiences

Closed-loop reporting will allow you to assemble better marketing strategies so that you can serve leads and customers in a more personalised way. The data you capture can also help you shorten the sales cycle by pointing out potential obstacles and opportunities.

Reduced marketing costs

Closed-loop marketing shows you which campaigns and channels drive the most—and least—revenue. The revenue data you get from closed loop reporting shows you which of your efforts are generating a return on your investment and which are simply wasting your budget.

Final thoughts

Knowing where your conversions are coming from is key. To maximise ROI, however, you need to take a collaborative approach to understand what constitutes a high-quality lead so that you can use that insight to reduce churn, improve retention and increase revenue incomes.

Using a tool like Ruler Analytics, you can unlock powerful data across the entire sales cycle, and more importantly, evidence the effectiveness of your marketing campaigns based on actual revenue, and not just the number of conversions you've generated in Google Analytics.

Contact us to find out how to implement Ruler's marketing attribution solution and take your end-to-end conversion tracking to new heights.

Want to find out more?

Book a demo with Ruler's attribution experts today at www.ruleranalytics.com